

FUND STATEMENT

Fund Type H94, FCRHA Development Support

Fund 948, FCRHA Private Financing

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$6,132,143	\$2,220,472	\$8,265,835	\$10,275,209	\$2,009,374
Revenue:					
Section 108 Debt Service ¹	\$1,433,667	\$1,376,804	\$1,376,804	\$1,376,804	\$0
Investment Income	26,450	0	0	0	0
Bond Proceeds ²	5,804,665	0	16,879,078	16,879,078	0
Miscellaneous Income ³	5,610,725	28,400	903,400	903,400	0
Total Revenue	\$12,875,507	\$1,405,204	\$19,159,282	\$19,159,282	\$0
Total Available	\$19,007,650	\$3,625,676	\$27,425,117	\$29,434,491	\$2,009,374
Expenditures:					
Capital Projects ^{2,3}	\$8,732,441	\$1,432,662	\$24,199,168	\$24,103,877	(\$95,291)
Total Expenditures	\$8,732,441	\$1,432,662	\$24,199,168	\$24,103,877	(\$95,291)
Total Disbursements	\$8,732,441	\$1,432,662	\$24,199,168	\$24,103,877	(\$95,291)
Ending Balance⁴	\$10,275,209	\$2,193,014	\$3,225,949	\$5,330,614	\$2,104,665

¹ Represents repayment for Section 108 Loans 2-6 as a contribution from Fund 142, Community Development Block Grant (CDBG).

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$2,104,665 have been reflected as an increase to FY 2003 revenues and audit adjustments in the amount \$95,291 have been reflected as an increase to FY 2003 expenditures. This impacts the amount carried forward resulting in a net decrease of \$95,291 to the FY 2004 Revised Budget Plan. These adjustments are included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

³ Subsequent to the FY 2003 Carryover Review two allocations provided \$875,000 including an amount of \$825,000 for Project 014171, Faircrest that provided for funding for the acquisition of Affordable Dwelling Units (ADU) and \$50,000 for Project 014170, Contract Review Fees, to provide funding for the contract bid review associated with the Little River Glen II project. Revenues for Project 014171 were received from the FCRHA line of credit and revenues for Project 014170 were received in the amount of \$50,000 from Sunrise Inc. for the reimbursement of expenses associated with the contract review.

⁴ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.